



Thal Limited

Registered Office : 4th Floor, House of Habib
3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350
Tel : (92-21) 3431-2030 Fax : (92-21) 3439-0868
E-mail : tl@hoh.net Website : www.thalimited.com

TL/2021/ 2343

February 25, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2020
STANDALONE AND CONSOLIDATED

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on February 24, 2021 at 04:00 PM have approved the un-audited accounts for the half year ended December 31, 2020 for submission to the Shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The un-audited standalone and consolidated results of the company for the half year ended December 31, 2020 are attached as Annexure "A" & "B" respectively.

CASH DIVIDEND:

The Board of Directors are pleased to propose an Interim Cash Dividend for the half-year ended December 31, 2020 @ Rs 4.00/- per share i.e 80%.

The Interim Dividend will be paid to the shareholders whose names in the Register of the Members as at March 12, 2021.

The Share Transfer book of the company will remain closed from March 13, 2021 to March 19, 2021, (both days inclusive). In order to determine the entitlement to the aforesaid Interim Dividend, shares may be lodged for transfer with our Registrar M/S FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi.

The quarterly report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,
For Thal Limited

Salman Khalid
Company Secretary



CC to:

Chief Executive Officer
Central Depository Company of Pakistan
CDC House # 99-B, Block-B,
S.M.C.H.S. Shahrah-e-Faisal
Karachi.

Fax: 021-34326034 / Tel: 111-111-500



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Annexure A

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED DECEMBER 31, 2020 (UN-AUDITED)

| | Half-year ended | | Quarter ended | |
|--------------------------------------|--|---------------------|--|---------------------|
| | December 31 2020 (Rupees in thousands) | December 31 2019 | December 31 2020 (Rupees in thousands) | December 31 2019 |
| Revenue – net | 11,334,574 | 7,884,059 | 6,277,210 | 3,885,901 |
| Cost of sales | (9,412,679) | (6,772,081) | (5,141,060) | (3,122,097) |
| Gross profit | 1,921,895 | 1,111,978 | 1,136,150 | 763,804 |
| Distribution costs | (128,356) | (100,986) | (71,130) | (50,771) |
| Administrative expenses | (399,325) | (365,517) | (205,542) | (186,742) |
| Other charges | (136,611) | (83,127) | (71,127) | (62,994) |
| | (664,292) | (549,630) | (347,799) | (300,507) |
| Other income | 869,578 | 682,355 | 404,500 | 493,545 |
| Operating profit | 2,127,181 | 1,244,703 | 1,192,851 | 956,842 |
| Finance cost | (14,108) | (6,501) | (7,755) | (3,927) |
| Profit before taxation | 2,113,073 | 1,238,202 | 1,185,096 | 952,915 |
| Taxation | (520,884) | (297,979) | (309,649) | (207,081) |
| Profit after taxation | 1,592,189 | 940,223 | 875,447 | 745,834 |
| | Rupees | Rupees | Rupees | Rupees |
| Basic and diluted earnings per share | 19.65 | 11.60 | 10.80 | 9.20 |

Signature
 Khalid





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Annexure B

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED DECEMBER 31, 2020 (UN-AUDITED)

| | Half-year ended | | Quarter ended | |
|--|-----------------------|----------------------|-----------------------|----------------------|
| | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
| | (Rupees in thousands) | | (Rupees in thousands) | |
| Revenue - net | 12,346,699 | 8,243,769 | 6,832,769 | 4,057,265 |
| Cost of sales | (10,420,167) | (7,298,647) | (5,667,377) | (3,464,426) |
| Gross Profit | 1,926,532 | 945,122 | 1,165,392 | 592,839 |
| Distribution costs | (134,557) | (103,270) | (74,490) | (51,830) |
| Administrative expenses | (636,479) | (616,036) | (326,561) | (235,202) |
| Other charges | (136,841) | (83,127) | (66,627) | (63,035) |
| | (907,877) | (802,433) | (467,678) | (350,067) |
| Other income | 1,637,105 | 1,531,905 | 777,575 | 801,022 |
| Operating Profit | 2,655,760 | 1,674,594 | 1,475,289 | 1,043,794 |
| Finance costs | (86,321) | (84,652) | (43,131) | (44,779) |
| | 2,569,439 | 1,589,942 | 1,432,158 | 999,015 |
| Share of net profit of associates - after tax | 803,092 | 651,371 | 121,738 | 378,781 |
| Profit before taxation | 3,372,531 | 2,241,313 | 1,553,896 | 1,377,796 |
| Taxation | (765,346) | (558,385) | (432,649) | (345,228) |
| Profit after taxation | 2,607,185 | 1,682,928 | 1,121,247 | 1,032,568 |
| Attributable to: | | | | |
| - Equity holders of the Holding Company | 2,394,145 | 1,526,483 | 1,002,158 | 956,084 |
| - Non-controlling interest | 213,040 | 156,445 | 119,089 | 76,484 |
| | 2,607,185 | 1,682,928 | 1,121,247 | 1,032,568 |
| | Rupees | Rupees | Rupees | Rupees |
| Basic and diluted earnings per share attributable to the equity holders of the Holding Company | 29.55 | 18.84 | 12.37 | 11.80 |

Abdul Khaliq

